

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: November 19, 1998
Maturity Date: May 20, 1999
CUSIP Number: 912795BM2

High Rate: 4.430% Investment Rate^{1/}: 4.595% Price: 97.760

All noncompetitive and successful competitive bidders were awarded securities at the high rate. All tenders at lower rates were accepted in full.

Tenders at the high discount rate were allotted 3%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 22,165,380	\$ 5,284,630
Noncompetitive	1,118,438	1,118,438
PUBLIC SUBTOTAL	23,283,818	6,403,068
Foreign Official Refunded	1,605,800	1,605,800
SUBTOTAL	24,889,618	8,008,868
Federal Reserve	3,855,000	3,855,000
Foreign Official Add-On	0	0
TOTAL	\$ 28,744,618	\$ 11,863,868

Median rate 4.400%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.350%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 23,283,818 / 6,403,068 = 3.64

1/ Equivalent coupon-issue yield.